

RECORDATION NO.

17032-15  
FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

SEP 22 '06

2-02 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20036

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September 22, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Lien of Indenture, dated as of September 13, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Indenture, Lease and Indenture Supplement No. 1 and Indenture Supplement and First Amendment previously filed with the Commission under Recordation Numbers 17032-A, 17032-B and 17032-C, respectively.

The names and addresses of the parties to the enclosed document are:

Indenture Trustee: The Bank of New York  
(successor to Mercantile-Safe Deposit  
and Trust Company)  
48 Wall Street  
New York, NY 10286

Owner Trustee: Wilimington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Mr. Vernon A. Williams  
September 22, 2006  
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A description of the railroad equipment covered by the enclosed document is:

550 Bi-Level Auto Rack railcars: B 4186 – B4735 .  
410 Tri-Level Auto Rack railcars: T 7329 – T 7578 and T 7629 – T 7788.


A short summary of the document to appear in the index is:

Release of Lien of Indenture.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", followed by the initials "EMC" in a smaller, slanted script.

Robert W. Alvord

RWA/sem  
Enclosures

SEP 22 '06

2-02 PM

## RELEASE OF LIEN OF INDENTURE

SURFACE TRANSPORTATION BOARD

WHEREAS, Wilmington Trust Company, not in its individual capacity except as otherwise specifically provided therein, but solely as Owner Trustee (in such capacity, the "Owner Trustee") executed and delivered (i) that certain Trust Agreement dated as of September 1, 1990, between Banc One Equipment Finance, Inc., as Owner Participant and Wilmington Trust Company, as Owner Trustee (as amended, supplemented or otherwise modified through the date hereof, the "Trust Agreement"), and (ii) that certain Indenture, Mortgage and Security Agreement dated as of September 1, 1990 between Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee and The Bank of New York (successor indenture trustee to Mercantile-Safe Deposit and Trust Company), as Indenture Trustee thereunder (in such capacity, the "Indenture Trustee"), (as amended, supplemented or otherwise modified through the date hereof the "Indenture") covering the Indenture Estate (as defined in the Indenture), including without limitation the equipment (the "Subject Equipment") described on Schedule I hereto;

WHEREAS, the Indenture was recorded at the Interstate Commerce Commission (the "ICC") on September 27, 1990 under Recordation No. 17032-A; and

WHEREAS, the Owner Trustee, CSX Transportation, Inc. ("CSXT"), as Lessee, and the Indenture Trustee are parties to a Lease and Indenture Supplement No. 1 dated September 27, 1990 ("Supplement No. 1"), which was recorded at the ICC on September 27, 1990 under Recordation No. 17032-B; and

WHEREAS, the Owner Trustee, CSXT and the Indenture Trustee are parties to an Indenture Supplement and First Amendment dated as of January 1, 1991 (the "Amendment"), which was recorded at the ICC on January 29, 1991 under Recordation No. 17032-C for the Subject Equipment; and

WHEREAS, pursuant to the provisions of the second paragraph of Section 501 of the Indenture, upon (or at any time after) the payment in full to the Indenture Trustee of the principal of and interest on and Premium, if any, and all other amounts due under all Notes and provided that there are no other amounts due to the Holders and the Indenture Trustee under the Indenture or under the Indenture Estate Documents or otherwise secured by the Indenture, the Owner Trustee shall direct the Indenture Trustee to execute and deliver to or as directed in writing by the Owner Trustee an appropriate instrument releasing the property subject thereto (including the Subject Equipment) from the Lien of the Indenture;

WHEREAS, the Owner Trustee has paid or cause to be paid under the Indenture (i) the principal of and interest on and Premium, if any, due under all the Notes Outstanding, as and when the same became due and payable and (ii) all other amounts due under the Notes or due to the Holders or the Indenture Trustee under the Indenture or under the Indenture Estate Documents or otherwise secured by the Indenture;

WHEREAS, pursuant to the provisions of the second paragraph of Section 501 of the Indenture, the Owner Trustee has made a demand, accompanied by an Officer's Certificate of a Responsible Officer of the Owner Trustee, that, at the cost and expense of the Owner Trustee, the Indenture Trustee execute and deliver to or as directed in writing by the Owner Trustee an appropriate instrument releasing the property subject thereto (including the Subject Equipment) from the Lien of the Indenture;

WHEREAS, pursuant to the provisions of the Indenture, notwithstanding the releasing of the property subject thereto (including the Subject Equipment) from the Lien of the Indenture demanded by the Owner Trustee, the Indenture shall continue to be in full force and effect with respect to, *inter alia*, the rights, obligations, indemnities and immunities of the Indenture Trustee under the Indenture;

WHEREAS, the principal of and interest on and Premium, if any, and all other amounts due and to become due under all Notes under the Indenture were paid in full to the Indenture Trustee on January 1, 2005 and there were then and are now no other amounts due to the Holders and the Indenture Trustee under the Indenture or under the Indenture Estate Documents or otherwise secured by the Indenture;

WHEREAS, pursuant to the second paragraph of Section 501 of the Indenture, the Owner Trustee has requested, authorized, instructed, and directed the Indenture Trustee to release the property subject thereto (including the Subject Equipment) from the Lien of the Indenture and to authorize the Owner Participant and the Owner Trustee, each acting singly, to undertake all acts required to release the property subject thereto (including the Subject Equipment) from the Lien of the Indenture and to record such release with the Surface Transportation Board (the "STB"); and

WHEREAS, the Owner Trustee represents and confirms to the Indenture Trustee that the Owner Trustee has complied with all the terms and conditions of the Indenture for the release of the property subject thereto (including the Subject Equipment) from the Lien of the Indenture.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owner Trustee and the Indenture Trustee, intending to be legally bound, agree as follows:

1. Pursuant to and in accordance with Section 501 of the Indenture, the Indenture Trustee does hereby release the property subject thereto (including the Subject Equipment) from the Lien of the Indenture, and authorizes the Owner Participant and the Owner Trustee, each acting singly, to (i) terminate any financing statement naming the Indenture Trustee as secured party or assignee filed in connection with property (including the Subject Equipment) subject to the Lien of the Indenture and (ii) to record such release with the STB. As provided in the Indenture, the rights, obligations, indemnities and immunities of the Indenture Trustee under the Indenture shall survive the releasing of the property subject thereto (including the Subject Equipment) from the Lien of the Indenture effected herein.

2. Pursuant to and in accordance with Section 501 of the Indenture, the Owner Trustee and the Indenture Trustee agree that the Owner Trustee may record or cause to be recorded this Release of Lien of Indenture with the STB to release the property subject thereto (including the Subject Equipment) from the Lien of the Indenture.

3. The recitals herein contained are made on representation of the Owner Trustee and the Indenture Trustee assumes no responsibility in respect thereof. This Release of Lien of Indenture is executed by the Indenture Trustee without any covenant or warranty of title, or any other covenant, warranty or representation, either expressed or implied, and shall be without recourse against the Indenture Trustee in any event whatsoever.

4. This Release of Lien of Indenture may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same agreement.

Capitalized terms used but not defined herein shall have the meanings set forth in the Indenture.

[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Release of Lien of Indenture to be duly executed and delivered this 13 day of September, 2006.

THE BANK OF NEW YORK,  
not in its individual capacity,  
but solely as Indenture Trustee  
under the Indenture defined above

By: 

Vice President

Title: \_\_\_\_\_

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely  
as Owner Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Release of Lien of Indenture to be duly executed and delivered this 13<sup>th</sup> day of September, 2006.

THE BANK OF NEW YORK,  
not in its individual capacity,  
but solely as Indenture Trustee  
under the Indenture defined above

By: \_\_\_\_\_

Title: \_\_\_\_\_

WILMINGTON TRUST COMPANY, not in its  
individual capacity but solely  
as Owner Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: **Monica M. Henry**  
**Assistant Vice President**

State of New York )  
New York ) ss:  
County of Manhattan )

On this 13 day of September, 2006, before me personally appeared VAN K. BROWN,  
to me personally known, who being duly sworn, says that he is VICE PRESIDENT of  
The Bank of New York, that said instrument was signed and sealed on behalf of said corporation  
and that said instrument is the free act and deed of said corporation.

Cheryl L. Clark  
Notary Public

My Commission expires on: \_\_\_\_\_  
Cheryl L. Clark  
Notary Public, State of New York  
No. 01CL5057121  
Qualified in New York County  
Certificate Filed in New York County  
Commission Expires May 11, 2006

State of Delaware )  
 ) ss:  
County of New Castle )

2010

On this \_\_\_\_ day of September, 2006, before me personally appeared \_\_\_\_\_,  
to me personally known, who being duly sworn, says that he is \_\_\_\_\_ of  
Wilmington Trust Company, that said instrument was signed and sealed on behalf of said  
corporation and that said instrument is the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My Commission expires on: \_\_\_\_\_

State of New York       )  
                                  ) ss:  
County of Manhattan    )


On this \_\_\_\_ day of September, 2006, before me personally appeared \_\_\_\_\_,  
to me personally known, who being duly sworn, says that he is \_\_\_\_\_ of  
The Bank of New York, that said instrument was signed and sealed on behalf of said corporation  
and that said instrument is the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My Commission expires on: \_\_\_\_\_

State of Delaware       )  
                                  ) ss:  
County of New Castle    )

On this 13 day of September, 2006, before me personally appeared **MONICA M. HENRY**,  
to me personally known, who being duly sworn, says that he is **Assistant Vice President** of  
Wilmington Trust Company, that said instrument was signed and sealed on behalf of said  
corporation and that said instrument is the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

My Commission expires on: **VERNESSA E. ROBINSON**  
**NOTARY PUBLIC - DELAWARE**  
**My Commission Expires Oct. 28, 2008**

## Schedule I

### Category A

550 Thrall Fully Enclosed Bi-Level Auto Racks  
Road Numbers B 4186 through B 4735 inclusive.

### Category B

410 Thrall Fully Enclosed Tri-Level Auto Racks  
Road Numbers T 7329 through T 7578 and T 7629 through T 7788 inclusive.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

9/22/06



\_\_\_\_\_  
Robert W. Alvord